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FISCAL IMPACT STATEMENT

LS 6143

BILL NUMBER: HB 1026

NOTE PREPARED: Nov 11, 2009

BILL AMENDED:

SUBJECT: PERF Board Membership.

FIRST AUTHOR: Rep. Niezgodski

BILL STATUS: As Introduced

FIRST SPONSOR:

FUNDS AFFECTED: **GENERAL**
 X DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill adds a police officer or firefighter as a member of the Board of Trustees of the Public Employees' Retirement Fund (PERF).

Effective Date: Upon passage; July 1, 2010.

Explanation of State Expenditures: Each trustee is entitled to reimbursement for necessary expenses actually incurred through service on the Board. Adding a member to the PERF Board will increase expenditures for PERF. The increase is expected to be minimal and can be implemented within the PERF's existing level of resources. The fund affected is the PERF Administrative Fund. [For the period January 2009 through October 2009, PERF has spent approximately \$1,800 for the Board of Trustees.]

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: PERF.

Local Agencies Affected:

Information Sources:

Fiscal Analyst: James Sperlik, 317-232-9866.